

As a member of the Budget Committee, I questioned Federal Reserve Chairman Bernanke on its emergency lending powers and expressed my concerns that the Fed is lending large amounts of public money, mostly through this power, with little transparency or accountability.

I understand that while independence and secrecy may be important to the Fed's normal operations, this use of expansive emergency powers relying on a vague statutory provision - not used in about seven decades - is not normal. To many observers, the Fed has sprung into action through the back door as a way to avoid another request to Congress for public funds through the front door. I will continue to press the Federal Reserve for safeguards for the taxpayer, and I will continue to insist on shining the bright light of transparency on this process. Click [here](#) for a video clip of my questions for Federal Reserve Chairman Bernanke.